

Message Text

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PAGE 01 PORT O 00883 211625Z

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ACTION ARA-10

INFO OCT-01 ISO-00 ERDA-07 AID-05 CEA-01 CIAE-00 CIEP-02

COME-00 DODE-00 EB-07 FEAE-00 FPC-01 H-02 INR-07

INT-05 L-02 NSAE-00 NSC-05 OMB-01 PM-03 SAM-01 OES-05

SP-02 SS-15 STR-04 TRSE-00 FRB-01 PA-02 PRS-01 USIA-15

AGR-10 FTC-01 ARAE-00 /116 W
----- 106302

P R 211608Z APR 75

FM AMEMBASSY PORT OF SPAIN

TO SECSTATE WASHDC PRIORITY 7639

INFO AMEMBASSY BRIDGETOWN

AMEMBASSY CARACAS

AMEMBASSY GEORGETOWN

AMEMBASSY KINGSTON

UNCLAS PORT OF SPAIN 0883

E.O. 11652: N/A

TAGS: ENRG, EIND, TD, US

SUBJ: TEXACO AGREES TO GOTT BUY-OUT OF ITS TRINIDAD
MARKETING OPERATIONS

REF: POS 835

1. ACCORDING TO PRESS REPORTS, THE PRESIDENT OF TEXACO
TRINIDAD INC. (A WHOLLY-OWNED SUBSIDIARY OF TEXACO INC.)
PRESENTED A LETTER APRIL 17 TO MINISTER OF
PETROLEUM AND MINES FRANCIS PREVATT IN WHICH TEXACO AGREED
TO THE GOTT TAKEOVER OF ITS DOMESTIC MARKETING OPERATIONS
(GAS STATIONS AND HOUSEHOLD LPG) AND ITS MARINE AND AVIATION
BUNKERING SERVICES. TEXACO WAS REPORTEDLY INFORMED THAT
NEGOTIATIONS REGARDING THE PURCHASE PRICE, REASSIGNMENT
OF SUPPLY CONTRACTS AND OTHER MATTERS RELEVANT TO THE
PURCHASE WOULD BE STARTED PROMPTLY WITH A VIEW TO EARLY
FINALIZATION. CHIEF GOTT NEGOTIATOR WILL BE PHILIP
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ROCHFORD, CHAIRMAN OF THE NATIONAL PETROLEUM MARKETING

COMPANY LTD. (GOTT-OWNED AND FORMED TO OPERATE THE GAS STATIONS BOUGHT FROM BP AND ESSO IN 1972) AND ALSO MANAGING DIRECTOR OF THE (GOVERNMENT-OWNED) NATIONAL COMMERCIAL BANK.

2. AS ANNOUNCED IN THE PM'S APRIL 11 SPEECH (REFTEL), THE DEFENSE FORCES WERE INSTRUCTED TO DELIVER GASOLINE TO TEXACO STATIONS, AND TO BOTTLE TEXACO LPG FOR DISTRIBUTION, AND AS OF APRIL 21, THE TEXACO GAS STATIONS ARE BACK IN OPERATION AND HOUSEHOLD COOKING GAS IS ONCE AGAIN AVAILABLE.
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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: PETROLEUM INDUSTRY, NATIONALIZATION, POLICIES, MARKETS, AGREEMENTS, NEGOTIATIONS
Control Number: n/a
Copy: SINGLE
Draft Date: 21 APR 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975PORTO00883
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D750139-0418
From: PORT OF SPAIN
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1975/newtext/t19750432/aaaabdwcl
Line Count: 73
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION ARA
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: 75 POS 835
Review Action: RELEASED, APPROVED
Review Authority: ShawDG
Review Comment: n/a
Review Content Flags:
Review Date: 02 JUL 2003
Review Event:
Review Exemptions: n/a
Review History: RELEASED <02 JUL 2003 by SilvaL0>; APPROVED <02 FEB 2004 by ShawDG>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
05 JUL 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: TEXACO AGREES TO GOTT BUY-OUT OF ITS TRINIDAD MARKETING OPERATIONS
TAGS: ENRG, EIND, TD, US, TEXICO
To: STATE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 05 JUL 2006